

## **PRESS RELEASE**

### **Formel D secures long-term financing to support its growth strategy**

**Cologne, December 5, 2022. Formel D, a globally active service provider for the automotive and supplier industry, has successfully concluded a comprehensive refinancing package of €179 million. The financing has been significantly extended for four years, which provides Formel D with planning security for the continuation of its strategic development.**

Gian Mario Deligios, CFO of Formel D, said: “With the successful refinancing, we are in a solid financial position to continue to actively accompany the transformation of the automotive industry. The refinancing on attractive terms in a challenging market environment is a sign of confidence in our strategy and the performance of Formel D. Our business plan is fully-financed for the coming years and our focus is on the implementation of our strategy.”

In recent years, Formel D has established itself as a global partner to the automotive and supplier industry, safeguarding and improving its customers' quality requirements and targets across the entire value chain. In 2020, Formel D initiated a process of further strategic development to continue to expand this position in a rapidly changing market environment. The company has continued to develop in a targeted manner, particularly at the process and operational level as well as with regards to its service and product portfolio. The long-term, stable financing structure secured now provides Formel D with the required financial flexibility to take advantage of profitable growth opportunities in the future.

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### **About Formel D**

Formel D is a globally active service provider with a focus on the automotive and supplier industry. The Group is the leading quality service provider for scalable solutions in the areas of testing, supply chain quality, vehicle quality and aftermarket solutions. Founded in 1993, Formel D employs more than 10,000 people worldwide and is present in 21 countries. The Formel D Group's subsidiaries include Vdynamics, the specialist for testing, validation and simulation as well as the virtual testing of software.

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